

Exhibit 1

AIPLA 2021

Report of the Economic Survey

Prepared Under Direction of the
American Intellectual Property Law Association
Law Practice Management Committee

**American Intellectual
Property Law Association**
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- With proportions similar to the past two surveys, one-third of respondents (33.2%) reported that they practice in the Mid-Atlantic or New England area, including 14.3% in the Washington, DC, Consolidated Metropolitan Statistical Area (CMSA). The Central region represents 37.3% of all respondents, including 9.6% that are located in Texas. One-fifth are located in the West.

LOCATION		PERCENT	COUNT
METROPOLITAN AREAS			
Boston CMSA*		4.2%	31
New York City CMSA*		6.6%	49
Philadelphia CMSA*		3.4%	25
Washington, DC CMSA*		14.3%	106
Other East: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, and West Virginia		4.7%	35
Metro Southeast: Raleigh–Durham, Greensboro–Winston-Salem, and Charlotte, NC; Atlanta, GA; and Miami–Ft. Lauderdale–West Palm Beach, FL		5.3%	39
Other Southeast: North Carolina, South Carolina, Georgia, and Florida		4.2%	31
Chicago CMSA*		4.3%	32
Minneapolis–St. Paul PMSA**		6.5%	48
Other Central: Minnesota, North Dakota, South Dakota, Wisconsin, Michigan, Ohio, Indiana, Illinois, Iowa, Nebraska, Kansas, Missouri, Kentucky, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, and Tennessee		16.9%	125
Texas		9.6%	71
Los Angeles CMSA*		2.7%	20
San Francisco CMSA*		4.9%	36
Other West: Montana, Wyoming, Colorado, New Mexico, Idaho, Utah, Nevada, Arizona, Washington, Oregon, California, Alaska, and Hawaii		12.4%	92

*CMSA: Consolidated Metropolitan Statistical Area— a metro area with a population of one million or more.
**PMSA: Primary Metropolitan Statistical Area— a component of a CMSA.

PRIVATE FIRM, PARTNER-TRACK¹

- Of the 96 private firm, partner-track attorneys who participated in the 2021 survey, 57.3% reported that they hold a bachelor's degree as their highest degree held other than a law degree. This is lower than the 67.6% reported in 2019. A doctorate degree is held by 21.9% of respondents and 19.8% hold a master's.
- The average age of responding private firm, partner-track attorneys is 41.1, which is slightly older than reported in 2019 (40.6 years old). In comparison to this year's responding equity partners, however, they are considerably younger, as the partner respondents averaged 53.9 years old.
- Approximately three-quarters of partner track respondents in 2021 were male (75.8%) and White (76.3%), compared to 80.9% being male and 88.0% White in 2019. In 2021, 14.0% of partner-track respondents were Asian/Pacific Islander.
- The 2021 partner-track attorney respondents have an average of 9.7 years of IP attorney experience and 5.1 years of IP non-attorney experience. The average number of years of IP attorney experience is similar to what was reported in 2019 (9.8 years); however, they have more years of non-attorney IP experience than those who responded in 2019 (3.7 years).
- The average total gross income for private firm, partner track attorneys in 2020 was \$236,495, while the median was \$207,802. Compared to the gross income reported for 2018, the average and median values reported for 2020 are higher (average for 2018 was \$224,352, and the median was \$200,000).
- The 2020 gross income (mean or median) increases as the years of IP attorney experience increases, while those that hold a bachelor's degree as their highest degree, aside from a law degree, earn more than those that hold a master's or doctorate (averages: \$250,401, \$229,239, and \$206,320, respectively). Male partner-track attorneys earn considerably more than females, where the average male 2020 gross income was \$258,307 while the female 2020 gross income was \$164,567.
- The average expected 2021 income for private firm, partner-track attorneys is \$246,620, which is 4.3% higher than the actual reported for 2020. The median expected total income is \$215,000—3.5% above the actual gross income reported on this year's survey.

¹ Private Firm, Partner-Track Attorney was a new title in 2019. Data is compared with Private Firm, Associate data from survey waves prior to 2019.

Average hourly billing rate in 2020 (Q33)

Private Firm, Partner-Track Attorney

		Average hourly billing rate in 2020						
		Number of Individuals	Mean (Average)	10th Percentile 10%	First Quartile 25%	Median (Midpoint)	Third Quartile 75%	90th Percentile 90%
All Individuals		74	\$432	\$275	\$320	\$390	\$500	\$650
Years of IP Law Attorney Experience	Fewer than 5	13	\$375	\$233	\$263	\$340	\$443	\$676
	5-6	6	\$338	ISD	\$267	\$308	\$421	ISD
	7-9	20	\$446	\$287	\$329	\$390	\$515	\$738
	10-14	19	\$490	\$300	\$320	\$425	\$550	\$950
	15-24	12	\$412	\$308	\$335	\$385	\$450	\$599
Location	Boston CMSA	6	\$540	ISD	\$366	\$508	\$728	ISD
	NYC CMSA	3	\$717	ISD	ISD	\$755	ISD	ISD
	Philadelphia CMSA	3	\$482	ISD	ISD	\$515	ISD	ISD
	Washington, DC CMSA	11	\$424	\$260	\$320	\$421	\$500	\$584
	Other East	4	\$325	ISD	\$284	\$320	\$371	ISD
	Metro Southeast	4	\$413	ISD	\$366	\$410	\$461	ISD
	Other Southeast	5	\$399	ISD	\$311	\$400	\$488	ISD
	Minne.-St. Paul PMSA	7	\$354	ISD	\$285	\$340	\$360	ISD
	Other Central	9	\$324	ISD	\$288	\$325	\$373	ISD
	Texas	6	\$486	ISD	\$354	\$450	\$593	ISD
	San Francisco CMSA	3	\$737	ISD	ISD	\$910	ISD	ISD
	Other West	10	\$376	\$227	\$267	\$350	\$508	\$547
IP Technical Specialization (>=50%)	Chemical	4	\$384	ISD	\$284	\$405	\$463	ISD
	Computer Software	13	\$419	\$240	\$315	\$450	\$503	\$624
	Electrical	7	\$458	ISD	\$300	\$365	\$595	ISD
	Mechanical	13	\$422	\$260	\$305	\$360	\$500	\$816
	Pharmaceutical	4	\$449	ISD	\$273	\$368	\$706	ISD
Age	Younger than 35	13	\$381	\$243	\$263	\$325	\$450	\$684
	35-39	22	\$422	\$240	\$296	\$365	\$456	\$847
	40-44	14	\$546	\$358	\$399	\$488	\$653	\$905
	45-49	12	\$390	\$268	\$320	\$363	\$488	\$514
	50-54	6	\$414	ISD	\$330	\$405	\$511	ISD
	55-59	4	\$397	ISD	\$316	\$393	\$480	ISD
Gender	Male	57	\$450	\$289	\$335	\$400	\$513	\$711
	Female	16	\$373	\$218	\$256	\$330	\$414	\$641
Highest Non-Law Degree	Bachelor's Degree	41	\$433	\$275	\$309	\$395	\$500	\$724
	Master's Degree	15	\$428	\$247	\$310	\$377	\$510	\$784
	Doctorate Degree	17	\$434	\$290	\$333	\$400	\$515	\$638
Ethnicity	White/Caucasian	56	\$419	\$275	\$325	\$383	\$494	\$590
	Black/African American	3	\$497	ISD	ISD	\$400	ISD	ISD
	Asian/Pacific Islander	10	\$520	\$300	\$319	\$463	\$674	\$946
Full-time Intellectual Property lawyers and agents in the firm or corporation	1-2	3	\$265	ISD	ISD	\$275	ISD	ISD
	3-5	5	\$377	ISD	\$293	\$375	\$463	ISD
	6-10	3	\$350	ISD	ISD	\$375	ISD	ISD
	11-25	20	\$377	\$254	\$305	\$364	\$444	\$510
	26-50	12	\$397	\$256	\$300	\$363	\$408	\$808
	51-100	14	\$496	\$275	\$355	\$483	\$546	\$863
	101-150	7	\$428	ISD	\$340	\$380	\$400	ISD
	More than 150	7	\$640	ISD	\$500	\$585	\$810	ISD

Average billing rate for IP work (Q31c)

		Average billing rate for IP work				
		Number of Firms Reporting	Mean (Average)	First Quartile 25%	Median (Midpoint)	Third Quartile 75%
All Firms		134	\$435	\$350	\$400	\$495
Number of Attorneys	One	21	\$405	\$326	\$400	\$493
	Two	8	\$353	\$313	\$350	\$388
	3-5	21	\$414	\$351	\$390	\$441
	6-10	17	\$395	\$328	\$400	\$438
	11-30	25	\$392	\$337	\$383	\$430
	31-100	22	\$452	\$364	\$466	\$559
	101 or More	19	\$601	\$450	\$529	\$740
Location	Boston CMSA	8	\$574	\$400	\$497	\$705
	NYC CMSA	11	\$474	\$400	\$457	\$575
	Philadelphia CMSA	6	\$491	\$354	\$465	\$664
	Washington, DC CMSA	19	\$440	\$390	\$400	\$450
	Other East	5	\$354	\$305	\$350	\$405
	Metro Southeast	6	\$395	\$332	\$361	\$434
	Other Southeast	3	\$473	ISD	\$425	ISD
	Chicago CMSA	9	\$452	\$395	\$490	\$508
	Minne.-St. Paul PMSA	7	\$415	\$328	\$384	\$503
	Other Central	19	\$362	\$300	\$353	\$400
	Texas	9	\$447	\$363	\$431	\$538
	Los Angeles CMSA	5	\$441	\$365	\$450	\$513
	San Francisco CMSA	5	\$633	\$431	\$500	\$900
	Other West	19	\$366	\$310	\$350	\$425